FINANCE AND COMMERCE

Expectation of Sharp Note to Germany Halts Upward Movement.

CRUCIBLE BLASTS HOPE

No Dividends on Common for Long Time, Is Statement-Allis-Chalmers the Day's Feature.

New York, July 19.-The German subparine attack on the Orduna and the expectation that it would lead to a sharp sote to the German government excited teiling of securities today that arrested the upward movement, which was in full swing at the close of last week. The tame houses who last week attempted at different times by putting our short lines to catch the top of the market and precipitate the decline were the chief

reliers today.

Their operations were aided by a statement made by a member of the executive committee of the Crucible Steel Company that there could be no lividends on the common stock for a ong time. This resulted in a sharp break of nearly seven points in this stock, and unsettled the war stocks.

Allis-Chalmers Strong.

order contracts."

Baldwin Gets War Order.

Surplus\$2,000,000

-this bank's management proved banking laws.

confer with us.

LETTERS OF CREDIT. FOREIGN DRAFTS.

The Riggs

PENN. AVE., OPP. U. S. TREASURY

'The Twenty Payment Plan'

SLATTERY & C 40 Exchange Place New York

The Safest Investments

Committa constitute "gilt-edge" in-Likey do not depend upon the responsibility of individuals or con-for their stability, and are enempt

Swartzell, Rheem & Hensey Co., 727 Fifteenth Street Northwest.

the war munitions, the Eddystone Muinitions Company will be incorporated immediately and \$1,500,000 will be expended in the erection of new buildings at the Eddystone branch of the Baldwin Locomotive Works.

NEW YORK STOCK MARKET.

F	rnished by W. B. Hibbs	-	Do.
ales.	New 10	m, July	, II.
	Alaska Gold Mine 35%		341
2.900	Alaska Gold Mine 35%	34%	
		20%	623
- 900	Allis-Chalmers pfd 614	60	
154	Amalgamated Copper 74%	72%	73
104	Am Agricultural Chem 50	50	50
300	Am. Beet Sugar 48%	47%	48
		105	105
306 0.600		162	153
		49%	503
210		105	195
5,000		5514	56%
1,000		13114	1334
700		44%	45
1,000		34	347
400	Am. Ice Securities 25	36	26
400	Am. Lineced 10%	10%	10%
5,300	Am. Locamotive	43	465
5,300	Am Smelting 79%	77%	184
295	Am. Fr. clting pfd 106%	108	108%
150	Am. Snuff	145	145
900	Am. Steel Foundry 411/2	23%	391
400	Am Tcl. & Tel 1215	12114	1214
100		2351	2354
400	Am. Tobacco pid., new 10614	10616	1054
5,900)	Arzonda	34%	344
1,800	Atchison 190%	100	100%
100	Atchison pfd 975	97.54	914
100		100	100
3,500	Baldwin Locomotive 72%	69	71
180	Baldwin Locomotive pfd., 102	102	103
2,400	Baltimore & Ohio 775	761-2	77
100	Baltimore & Ohio pfd 71	71	71
5,000	Bethlehem Steel 190	153%	183
,300	Butte & Superior 704	6914	694
360	Canadian Pacific 165%	143%	1433
7,000		4114	414
300	Central Leather pfd 104%	104	1044
900	Chesapeake & Ohio 38	3714	374
200	Chicago Great Western 114	11	11
100		2314	254
900	C. M. & St. P 831-	. 5014	81%
300		124	124
1.23		124	1314
	Chino Con. Copper 46	\$514	15%
100	Clust D -14	100	

At the opening losses were from a groot nearly seven points in this stock, and unsettled the war stocks.

Allia-Chaimers Strong.

At the opening losses were from a groot on early two points During the list hour the railroads, however, with a groot on early two points During the list hour the railroads, however, showed trength under leadership of Southern Pacific, Union Pacific and Reading in expectation of an early decision in the Krestern rate case. By 1 o'clock in the Krestern rate case. By 1 o'clock in the fiternoon prices were around the lowest, Steel showing a loss of more than two points In the last hour there was a nally of about a point from the low, but in the last half hour there was a nally of about a point from the low, but in the last half hour there was another seakening spell, which closed the list stround the bottom.

A feature was the strength and activity of Allia-Chailmers, both common and preferred file. Large earnings and he preferred file. Large earnings and he preferred file. Large earnings and he likelihood of dividends in the fall on he preferred continued to furnish the mentive for the upward movement in hease shares.

Brokers on the floor of the stock exchange said the strength of the rail, on the properties of the common and surface at his points, 8. F. 201 21-1, and sorthern Pacific. 1 one time showing a gain of 13-8, Southern Pacific at one time showing a gain of 13-8, Southern Pacific at one time howing to the steady absorption for cash by small investors.

Although the buying of bonds was a card on the statement purporting to save been made by Horace S. Wilking a special strength in the face of foreign and of the mystal common stock to fit the part of the common stock of the common sto

the misstatements made about war

Philadelphia, July 19 .- The Baldwin competive Works has received orders the last few months for locomotives. ar wheels and axles and war muni-long totaling \$57,000,000. This in-udes an order for \$80,000,000 worth shrapnel booked last week for the

Capital\$1,000,000

The Principles Which Govern

are founded on the most ap-

Those desiring a banking connection affording protection and service of the highest character are invited to

FOREIGN EXCHANGE.

LOCAL STOCKS DULL. Only Five Brokers on Washington Exchange Yesterday.

Business was almost at a standstill on the Washington Stock Exchange yes-terday, only five brokers attending. The NATIONAL BANK. terday, only five brokers attending. The trading was comparatively contracted, but the demand for Capital Traction bonds prevented the volume of activity from shrinking materially. A total of \$10,000 worth of the Traction 5s were traded in at 1051-2, the price that has prevailed for more than a week.

Chesapeake and Potomac Telephone 5s were bid up 11-2 points to 1941-2. No sales were recorded, however. A \$500 Washington Railway and Electric 4 was disposed of at \$21-2. UNDER THE TERMS OF

Washington Railway and Electric 4 was disposed of at 821-2.

Trading on the stock list was confined to a quotation lot of Mergenthaler Linotype at 181, and five shares of Washington Gas at 721-8. The bid for quotation lots of Capital Traction stock advanced one-half a point to 30 without a sale resulting.

NEW YORK PRODUCE.

New York, June 12.—MILLPEED—Irregular; business is restricted. Spring bran, in 100-pound mcks, 25.00, to arrive; Mandard middings, to arrive, M.S.; red deg, to arrive, M.S.; winter wheat, in 200-pound mcks, to arrive, M.S.; city bran, in bulk, 28.10.

RYE FLOUR—Steady; moderate demand. Good to choice, 4-308.10, in sacks.

CORNMEAL—Steady; trade is moderate. Kilndried, for export, 2708.50, in sacks; course meal, in bugs, 1.698.171.

HAY—Receipts, 1.308 tons; firm; trade hindered Prims timothy, 1.40; No. 1 timothy, 1.35; No. 2, 1.258.155.

STRAW—Receipts, 50 tons; steady; light trade, No. 1 rys. 58.50.

PORE—Flat; irrquiry moderate. Mess, 18.00.18.9; family, 18.00.259; clear, 18.00.21.00.

BEEF—Steady; business in inactive, Packet, York, June 18 - MILLFEED-Irregular; busi

FATHER WAS RIGHT—By Goldberg.









HALF PAGE GOLDBERG'S COMICS IN SUNDAY'S HERALD

Butte Balkitara Mining. 24 24 25 Butte & Superior Mining. 704 604 605 Government. 705 Government. 705 604 605 Government. 705 604 605 Government. 705 Government. 705 604 605 Government. 705 604 605 Government. 705 Government. 705 604 605 Government. 705	S. CLAMS, AND FROGS—Base, 12a15; carp, per lb., 3a5; gray r bbl., 6.00a8.00; do., small to., 6.00a1.00; salmon trout, per lb., ing, per lb., 15a20; do., medium, p., pan, per lb., 15a18; white perch, 12a14; do., medium, per lb., 8a10; r lb., 12a14; do., per lb., medium, Southern, per lb., 12a15; tallors, 10; do., medium, per lb., 5a; cat-
200, 10.44 (I)—Steady, business moderate Prime West, LATO—Steady, business moderate Research Prime West,	S. CLAMS, AND FROGS—Base, 12a15; carp, per lb., 3a5; gray r bbl., 6.00a8.00; do., small to., 6.00a1.00; salmon trout, per lb., ing, per lb., 15a20; do., medium, p., pan, per lb., 15a18; white perch, 12a14; do., medium, per lb., 8a10; r lb., 12a14; do., per lb., medium, Southern, per lb., 12a15; tallors, 10; do., medium, per lb., 5a; cat-
LARD-Steady, business underste Prime West, cor. 215. refined centificat, 2.05. South American, 2.05. South A	S. CLAMS, AND FROGS-Base, 17215; carp, per lb., 3a5; crocus, 100; flounders, per lb., 3a5; gray r bbl., 6.00a10.00; salmon trout, per lb., 16.00a10.00; salmon trout, per lb., 16.00; negium, per lb., 15a10; do., medium, per lb., 5a10; lb., 17a14; do., per lb., medium, bouthern, per lb., 12a15; tallors, 10; do., medium, per lb., 4a5; cat-
Part	12a15; carpy per lb., 3a5; crocus, oc. find on ders, per lb., 3a5; gray r bbl., 6.00a8.00; do., small to 6.00a10.00; salmon trout, per lb., ing, per lb., 15a16; do., medium, pan, per lb., 15a18; white perch, falt; do., medium, per lb., aalo; lb., 15a18; do., per lb., medium, southern, per lb., 12a15; tallors, 10; do., medium, per lb., 5a5; cat-
St. Informed Birarilian, in long. 1, 10-15. St. Informed Birarilian, in long. 2, 10-15. Informed Birarilian, in long. 2, 1	00: flounders, per lb., 3a5; gray r bbl., 6.00a8.00; do., small to ., 6.00a1.00; salmon trout, per lb., ing, per lb., 15a20; do., medium, ., pan, per lb., 15a15; white perch, 12a14; do., medium, per lb., 8a10; nr lb., 12a14; do., per lb., medium, Southern, per lb., 12a15; tallors, 10; do., medium, per lb., 4a5; cat-
BOSTON STOCK MARKET. Cornell Co	r bbl., 6.00a8.00; do., small to , 6.00a10.00; salmon trout, per lb., ing, per lb., 15a10; do., medium, , ran, per lb., 15a18; white perch, 12a14; do., medium, per lb., 8a10; ir lb., 12a18; do., per lb., 8a10; Southern, per lb., 12a18; tallors, 10; do., medium, per lb., 4a5; cat-
BOSTON STOCK MARKET, Comper Range Consolidated Mining 50 50 50 50 50 50 50 5	10, 6,00a10.00; salmon trout, per lb., ing, per lb., 15a20; do., medium, per lb., 5a16; ming fall; do., medium, per lb., 5a16; ming lb., 15a14; do., per lb., medium, southern, per lb., 12a15; tailore, 10; do., medium, per lb., 4a5; cat-
BOSTON STOCK MARKET. Correct Boston Bosto	ring, per lb., 18a20; do., medium, r., pan, per lb., 18a18; white perch, 18a18; o., medium, per lb., 8a10; do., per lb., medium, Southern, per lb., 12a18; tallors, 19; do., medium, per lb., 4a5; cat-
BUSIUN SIUCK MARKET. Boston Boston Mass July 19	n. pan, per lb. 15a18; white perch, ing 12a1; do. medium, per lb. 8a10; Am Boc lb. 12a15; do., per lb., medium. Boc Southern, per lb. 12a15; tailors. 10; do., medium, per lb. 4a5; cat-
September 73 74 75 75 75 75 75 75 75	Palt; do. medium, per lb. 8ale; Am r lb. Halt; do. per lb. medium. Bor Southern, per lb., 12al5; tailors. 10; do. medium, per lb., 4a5; cat-
Boston Mass, July 9. Bligh, Low Corp. Say	Southern, per lb., 12a15; tailors, 10; do., medium, per lb., 4a5; cat-
High, Lew Cases. Advanture Mining.	Southern, per lb., 12a15; tailors, 10; do., medium, per lb., 4a5; cat-
Adventure Mining. 23, 78, 78, 78, 78, 78, 78, 78, 78, 78, 78	10; do., medium, per lb., tab; cat-
Alaska Gold American Agric Chem. 50% 50% 60%	to, do., medium, per to., sar, cat-
American Arri Chem. 50% 50% 50% 50% 50% 50% 50% 50% 50% 50%	green with notice men the 15-20-
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Est Butte Mining	the and over the 12stles winners
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New York, July 19—Call money opened at 2 per cent; low, it, per cent; ruling rate, 2 per cent; low, it, per cent; ruling rate, 2 per cent; low, it, per cent; ruling rate, 2 per cent; low, it, per cent; ruling rate, 2 per cent; low, it, per cent; ruling rate, 2 per cent; low, it, per cent; ruling rate, 2 per cent; low, it, per cent; ruling rate, 2 per cent; low, it, per cent; ruling rate, 2 per cent; low, it, per cent; ruling rate, 2 per cent; low, it, per cent; ruling rate, 2 per cent; low, it, per cent; ruling rate, 2 per cent; low, it, per cent; ruling rate, 2 per cent; low, it, per cent; ruling rate, 2 per cent; low, it, per cent; low, per cent; lo	mery, fancy, per lb., 20a254; do., A
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Harcock Con. Mining. 185, 185; 185; 185; 185; 185; 185; 185; 185;	to ladies most Mamband and leve
Time money is inactive, with rates holding firm. Time money is inactive, with rates holding fir	lls, 1915a20; Ohio rolls, 20a205;
Lake Mining 14% 14% 16% between the mixed and the industrial leans. The Open. High Low Close close of Section 15% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	al9; dairy prints, 17a30; process
La Salle Mining. 65 65 65 recent material advances in the industrial issue of January. 9.51 9.51 9.51 9.50 9.75 wheat straw, per ton, 10.00s12.00: EGGS-Maryland Massachusetts Consolidated Min. 114 15 reason for bankers demanding the higher rate on March. 9.51 9.50 9.50 6EEDS-Clover, crimson, per lb., 625 affaira, Bruts, Br	and, daily prime, treat, process
Massachusetts Consolidated Min. 114 114 124 recent material advances in the industrials is one January. 3.21 9.52 9.53 9.59 5.74 wheat straw, per ton, 8.06; corn, per bbl., 4.25 firsts, 186a19; W. Massachusetts Electric Co. pfd. 334 554 335 reason for bankers demanding the higher rate on March. 9.53 9.99 SEEDS—Clover, crimson, per lb., 8.29; alfalfa, Southern firsts, 17	d. Pennsylvania and Western
Massachusetts Electric Co. pfd. 334 535 535; alfalfa, Southern firsts, 3	est Virginia near-by firsts, 1814a19.
A Minm Minter 274 27 274 belief that September will see higher rates through July	
Mohant Mining 19 7 19 19 19 19 19 19 19 19 19 19 19 19 19	ON STOCK EXCHANGE
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WOOL AND RIDES-West on an over the per cent for many days,	5500 at 1054, \$500 at 1054, \$1,000 root
burn per lb. 35; wool, unwashed, per lb. 32; as per cent for nee	10874. \$1.000 at 10874. \$1,000 at 10574. Ica.
S Shannon Mining and save per cent for six monthsReceipts Middlings - hides, dry, per lt., 15a2; sait hides, dry, per lt	
Last. Yester 18 25, and hides, green per lb. 17; calfaking, green, evaluation as regards	Iway 4s, \$300 at 804.
Today, year, Today, year, Today, year, Today, leach 1.00al.75	State & as Total
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J	Panama Canal 3s, coupon, 1981 19	×
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	COTTON MARKETS.	
1		
	New York, July 19.—Cotton moved today. The list spened firmer on better of	

CANSTRUMS BUSHING AMPUNITION TO THE ERONT . 49

	Liverpool.							
mished	by	N.	L.	Carpenter			Co	
				Onen	2 .			

		Ope	T1.	2 p	m.	Close:	close	
	January Pebruary	5.4	5	5.4	7	5.361.	5,42	
	March-April		8	5.5	5	5.4734	5.51	
	May-June	5.6	0	5.6	146	5.53	5.571	
	July-August		234	5.1	114	5 05	5.15	
	October-November			5.3	21-	5.234	5.28	
MT.	Middling, 7,40; yest			22	Sale	. 10,000	bales	
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al	May 10		1.91			10,05	10/1	
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	THE RESERVE OF THE PROPERTY OF		- 4					

WHAT U.S. ARMY LACKS MOST

BALTIMORE PRODUCE.

CHICAGO GRAIN.

GAS BONDS. Baltimore, Md., July 19.—MILLFEED (in 166-18.

sacky.—Spring bran, 72.00a28.59; flour to white, middlings, 12.06a14.99; Western middlings, 9.00a29.59;
City Mills middlings, 28.30a29.90; do., white middlings, 35.00a.8.00; do., winter bran, 29.30a.00.

GREEN FRUITS AND VEGETARE 20.

Capital Traction 90
Washington Railway & Electric com... 88%
Washington Railway & Electric pfd. 83%

LUMBER RATES CANCELED. General Freight Increases Refuse

by I. C. C. The Interstate Commerce Commission yesterday refused to grant a general in-

The Interstate Commerce Commission yesterday refused to grant a general increase in freight rates on many classes of lumber between various points in the Mississippi and Ohio river valleys and ordered canceled new tariffs of the Baltimore and Ohio and many other railroads naming the advances.

The proposed advances declared unreasonable were: On yellow pine, Southwestern territory to St. Louis, East St. Louis and Thebes, Ill.; Little Rock and Pine Bluff, Ark., to Mississippi and Ohio crossings; hardwood and lumber from the yellow pine blanket to St. Louis, East St. Louis, Thebes and Cairo; yellow pine danket to St. Louis, East St. Louis, Thebes and Cairo; yellow pine from points on the Kansas City Southern to St. Louis; from stations on the Rock Island to Louisville, Ky., and Cincinnati, Ohio; on all lumber from Southwestern territory to New Orleans, and from Cincinnati to Western terminals.

AMUSEMENTS.

GLEN ECHO DANCING AMUSEMENTS FREE OPEN-AIR MOVIES. BOATING AND PLAYGROUNDS

POLI'S Mats. Dally, 25c. Evgs., 25c, 50c, 75c "Miracle Man"

B. F.KEITH'S DAILY-2:15 & 8: 15 Mats, 25c. Eye's, 25c to \$1. 30 Degrees Cooler Than Streets. The Lew Fields' Revue Hits. BONITA and LEW HEARN MARION WEEKS, GENE HODG-KINS & CO. WILL WARD'S MUSI-CAL GIRLS, &c. Six other Successes

SUMMER RESORTS.

ATLANTIC CITY. Best Moderate-Priced Hotel

NETHERLANDS

New York Ave., 30 yards from Boardwalk. Over-looking lawn and ocean. Capacity, 40. Elerator, private batha, running water. Special fire fea-tures, lawn tennis court and dance floor. Pathing from botel, abouter batha, RATES 59 to SIT-39 WEEKLY: 22.00 UP DAILY. American Plan. Write-for free booklet and points of interest at Atlantic City.

HOTEL ARLINGTON Michigan Ave. near beach. Exerctional in lo-cation, appointments, service, and counfrit. Open surroundings, windows screened. Special June and July rates. R. J. OSBORNE & SON.

AVON INN Caractry, 260. Rooms with per-vate bath and running water. Bievator to street level. White service. H. W. WILLIAMS.

"Villa Nova" Ocean ave., near Beach. Ocean view Rossas, with running water and private bath, 82 up daily: \$10 up weekly. Cap. 20. MRS. J. STOREY.

HOTEL RICHMOND FIRST HOUSE FROM BOARDWALK. On Kentucky avenue. Elevator, running water in rooma. Free bathouses for surf bathing. White serv-ice. MORRIS L. JOHNSON, Prop.

NEW FLORENCE Virginia Avenue near beach, \$10.00 up weekly, \$2.00 up daily. Saturday to Monday, \$3.50. Booklet. K. SCHUMAN.

BERKSHIRE INN Always Open. Ocean Capacity, 303. High-class cuisine and service, Elevator. Private baths and rooms with water; \$10 to \$17.50 weekly; \$2 up daily. J. E. DICKINSON. HOTEL STANLEY, mear beach.
Comfort without extravagance T. & R. McDonald HALCYON HALL South Maryland Avenue

VIRGINIA.



BIRCH POINT CAMPS Rates Bis a week

WILSON APPROVED SLAP AT POISON BULLET AD

Secretary Redfield Got President's

Consent Before Rebuking Machine Company for 'Atrocious' Publicity.

Company for 'Atrocious' Publicity.

Secretary of Commerce Redfield yesterday sent a leter to the Cleveland Automatic Machine Company bitterly rebuking it for printing in connection with its advertisement of projectile-making machinery a description of the destruction wrought by the machine's product. He also addressed a letter to the Hill Publishing Company, publishers of the American Machinist, rebuking it for accepting for publication such an advertisement.

At Secretary Redfield's office it was stated that the letters had been sent to Cornish. N. H., last week and returned to Washington with President Wilson's approval stamped upon them.

approval stamped upon them.

In a letter to the machine company
Secretary Redfield refers to the advertisement as "atrocloua." He says: "It is, I confess, difficult for me to un-derstand how any one who was not cal-lous in a high degree could have drafted such a statement for publication with a